

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 PA-01 PRS-01 USIE-00 SSO-00

NSCE-00 INRE-00 SWF-01 AID-05 CEA-01 CIAE-00 COME-00

EB-04 FRB-01 INR-05 NSAE-00 RSC-01 CIEP-01 SP-02

STR-01 LAB-01 SIL-01 SAM-01 OMB-01 EA-06 L-02 /049 W

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O 231744Z OCT 74 ZFF-4

FM USMISSION EC BRUSSELS

TO DEPARTMENT OF TREASURY IMMEDIATE

INFO SECSTATE WASHDC IMMEDIATE 7669

LIMITED OFFICIAL USE EC BRUSSELS 8275

TREASURY FOR PELIKAN

E.O. 11652: NA

TAGS: EFIN, EC

SUBJECT: PROPOSED PRESS RELEASE ON EXPORT CREDITS

1. MRS. ARCHIBALD IN THE EC COMMISSION HAS GIVEN US THE FOLLOWING TEXT OF A PROPOSED PRESS RELEASE ON EXPORT CREDITS. THIS TEXT HAS BEEN AGREED TO BY THE MEMBER STATES AND THE COMMISSION OF THE EUROPEAN COMMUNITIES AND IS BEING FORWARDED TO MR. PELIKAN IN CONNECTION WITH UNDER SECRETARY BENNETT'S SPEECH TONIGHT. BEGIN TEXT: AT THE ANNUAL MEETING OF THE INTERNATIONAL MONETARY FUND AND THE WORLD BANK EARLIER THIS MONTH, REPRESENTATIVES OF FRANCE, GERMANY, JAPAN, ITALY, THE UNITED KINGDOM, AND THE UNITED STATES HELD DISCUSSIONS WHICH HAVE LED TO THE SIGNING OF AN AGREEMENT ON EXPORT CREDITS. THE COUNTRIES HAVE AGREED THAT AS A GENERAL PRINCIPLE FROM NOW ON PUBLIC SUPPORT FOR THE INTEREST RATES OF EACH COMMERCIAL EXPORT CREDIT OF A LENGTH LONGER THAN FIVE YEARS WOULD BE DEvised SO THAT A RATE AT LEAST EQUAL TO 7.5 PERCENT SHOULD PREVAIL. IN ADDITION THE COUNTRIES REPRESENTED COMMITTED THEMSELVES AS A GENERAL RULE NOT TO PROVIDE OFFICIAL SUPPORT FOR EXPORT CREDITS OF THREE YEARS OR MORE FOR EXPORT TRANSACTIONS

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AMONG THEMSELVES AND WITH OTHER WEALTHY COUNTRIES.

THIS AGREEMENT TO COORDINATE INTEREST RATES IS RELATED TO, BUT DISTINCT FROM, THE NEGOTIATIONS ON A GENTLEMEN'S AGREEMENT ON EXPORT CREDITS ON INTEREST RATES AND OTHER EXPORT CREDIT CONDITIONS. NEGOTIATIONS ON THIS GENTLEMEN'S AGREEMENT WILL CONTINUE. END TEXT.

2. WE HAD FURNISHED MRS. ARCHIBALD THE TEXT RELAYED BY PELIKAN ON THE TELEPHONE. THE COMMUNITY TEXT IS A REVISION OF THE PROPOSED US LANGUAGE. GREENWALD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS RELEASES, EXPORT CREDIT GUARANTEES, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ECBRU08275
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740302-0810
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741024/aaaaaudw.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 03 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 APR 2002 by boyleja>; APPROVED <06-Aug-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED PRESS RELEASE ON EXPORT CREDITS
TAGS: EFIN, EEC
To: n/a
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005